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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: Case No. 08-13555 (SCC)
LEHMAN BROTHERS HOLDINGS INC., *et al.* :
Debtors. : (Jointly Administered)
:
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**CARVAL'S JOINDER TO OBJECTION OF DEUTSCHE BANK TO PLAN
ADMINISTRATOR'S MOTION FOR ORDER IN AID OF EXECUTION
OF THE MODIFIED THIRD AMENDED JOINT CHAPTER 11 PLAN
OF LEHMAN BROTHERS HOLDINGS INC. AND ITS
AFFILIATED DEBTORS [DOCKET NO. 57036]**

TO THE HONORABLE SHELLEY C. CHAPMAN,
UNITED STATES BANKRUPTCY JUDGE:

CarVal Investors UK Limited (“CarVal”) objects to the *Motion of the Plan Administrator for an Order in Aid of Execution of the Modified Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors* [Docket No. 57036] (the “Motion”) for the reasons set forth in the objection filed by Deutsche Bank AG, London Branch (the “Deutsche Bank Objection”) [Docket No. 57490]. In support of this joinder in the Deutsche Bank Objection, CarVal respectfully states:

JOINDER

1. CarVal holds Fixed/Floating Rate Enhanced Capital Advantaged Preferred Securities (“ECAPS,” and the holders of such the “ECAPS Holders”). CarVal joins in and adopts the arguments and authorities in the Deutsche Bank Objection, which are incorporated here by reference as if fully set forth.

2. CarVal also reserves the right to be heard at any hearing on the Motion regarding the issues raised therein. To the extent any arguments presented in the Motion are deemed to be directed specifically to CarVal or holders of like ECAPS, CarVal reserves its right to supplement this joinder and respond to such arguments. CarVal further reserves its rights to seek any and all appropriate relief from any actions taken by LBHI with respect to the ECAPS not otherwise authorized by order of the court or the relief sought in the Motion.

WHEREFORE, CarVal respectfully requests that the bankruptcy court enter an order denying the Motion.

Dated: January 31, 2018
New York, New York

/s/ James T Grogan
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